UNITED STATES BANKRUPTCY COURT FOR THE EASTERN DISTRICT OF PENNSYLVANIA

IN RE:

DENNIS A. RHODES :

Debtor : Bk. No. 08-20043 REF

:

BANK OF NEW YORK AS TRUSTEE FOR THE : Chapter No. 13

CERTIFICATEHOLDERS OF CWABS, INC. ASSET-BACKED CERTIFICATES, SERIES 2005-05

v.

Movant

11 U.S.C. §362

:

:

:

DENNIS A. RHODES :

Respondent :

OBJECTION OF BANK OF NEW YORK AS TRUSTEE FOR THE CERTIFICATEHOLDERS OF CWABS, INC. ASSET-BACKED CERTIFICATES, SERIES 2005-05 TO CONFIRMATION OF THE DEBTOR'S CHAPTER 13 PLAN

Movant, BANK OF NEW YORK AS TRUSTEE FOR THE CERTIFICATEHOLDERS OF CWABS, INC. ASSET-BACKED CERTIFICATES, SERIES 2005-05 (hereinafter referred to as "Movant"), by its attorneys Phelan Hallinan & Schmieg, LLP hereby objects to confirmation of the Debtor's Chapter 13 Plan as follows:

- 1. Movant is **BANK OF NEW YORK AS TRUSTEE FOR THE CERTIFICATEHOLDERS OF CWABS, INC. ASSET-BACKED CERTIFICATES, SERIES 2005-05**.
 - 2. Debtor is DENNIS A. RHODES.
- 3. Movant filed a Proof of Claim in the amount of \$9,875.23 for pre-petition arrears. A copy of the Proof of Claim is attached hereto as Exhibit "A" and made a part hereof.
 - 4. Debtor's Plan fails to cure the delinquency pursuant to 11 U.S.C. §1322(b)(5).
 - 5. Debtor's Plan currently provides no payment to Movant for pre-petition arrears.
 - 6. Movants Proof of Claim list a total claim in the amount of \$41,683.45.
- 7. Debtor's Plan currently lists the total claim amount of \$31,825.00. A copy of Debtor's Plan is attached hereto as Exhibit "B" and made a part hereof.

WHEREFORE, BANK OF NEW YORK AS TRUSTEE FOR THE CERTIFICATEHOLDERS OF CWABS, INC. ASSET-BACKED CERTIFICATES, SERIES 2005-05 respectfully requests that this Honorable Court deny confirmation of the Debtor's Chapter 13 Plan.

Respectfully submitted,

/s/ JAY B. JONES, ESQUIRE
PHELAN HALLINAN & SCHMIEG, LLP
1617 JFK Boulevard, Suite 1400
One Penn Center Plaza
Philadelphia, PA 19103

Dated: June 19, 2008